



# Choose Columbia

Columbia Economic Development Corporation

## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia Economic Development Corporation Board on December 13, 2016 at 8:30am at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: December 6, 2016

Sarah Sterling

CEDC Secretary

Columbia Economic Development Corporation

### CEDC Board of Directors Agenda

#### Members:

Russell Bartolotta	Triona Fritsch	Ed Nabozny
Rick Bianchi	Kate Johns	Michael Polemis
Jim Calvin	Tony Jones	Robert Sherwood
Jim Campion	James Lapenn	Colin Stair
David Fingar	John Lee	Sarah Sterling
Tish Finnegan	Jim Mackerer	Maria Lagana Suttmeier

1. Minutes, November 22, 2016\*
2. Chairman's Report
3. President and CEO Report
  - a. NYS Office of the Attorney General Letter
  - b. County Contract
  - c. CEG Investment Request
4. Committee Reports
  - a. Audit & Finance Committee
  - b. Executive Committee
  - c. Governance & Nominating Committee
  - d. Loan Committee
5. Public Comments

#### Attachments:

Draft November 22, 2016 minutes

Treasurer's Report

\* Requires Approval



# Choose Columbia

Columbia Economic Development Corporation

**DRAFT**

**MINUTES  
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION  
Tuesday, November 22, 2016  
4303 Route 9  
Hudson, NY 12534**

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at their offices located at 4303 Route 9, Hudson, NY 12534 on November 22, 2016. The meeting was called to order at 8:30a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Present	
Jim Calvin	Board Member	Present	
Jim Champion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
Tish Finnegan	Board Member	Excused	
Triona Fritsch	Board Member	Excused	
Kate Johns	Board Member	Excused	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Jim Mackerer	Board Member – Ex Officio	Excused	
Ed Nabozny	Board Member – Ex Officio	Excused	
Michael Polemis	Board Member	Excused	
Robert Sherwood	Board Member	Excused	
Colin Stair	Board Member	Present	8:36am
Sarah Sterling	Secretary	Present	
Maria Suttmeier	Board Member	Present	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Don Moore	3 <sup>rd</sup> Ward Supervisor, City of Hudson	Present	
Lisa Drahashuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Excused	

## **Chairman's Report:**

Mr. Jones reviewed the progress of the Broadband committee and discussed town franchising agreements. He stated the County Economic Development Committee had reviewed and accepted the draft CEDC contract and had forwarded it to the County Finance committee. He anticipated the contract would be brought before the full Board of Supervisors at their meeting on December 11<sup>th</sup> for consideration.

Mr. Jones reviewed the County Economic Development committee's list of priorities for 2017, which included cell service, historic preservation as it related to tourism and affordable housing. He noted a discussion had taken place regarding the impact of Airbnb on housing in the Hudson area. Mr. Jones stated he and Mr. Tucker had met with the Chamber President and the board chairman. He noted they had agreed to meet on a quarterly basis. Topics included broadband, tourism as it related to economic development and the renewal of the \$100 Chamber discount on certain levels of CEDC membership.

Mr. Jones informed the board the Harlem Valley Rail Trail hosted a groundbreaking on November 11<sup>th</sup> for the Copake/Hillsdale section of the trail. He stated another larger ceremony would be held in the spring.

Mr. Jones noted the Governor would be announcing the CFA awards on December 8<sup>th</sup>, candidates in the running included several from Columbia County. He stated he would be adding two items to the current agenda; weekender forum and workforce/education committee. He noted no committees had met in November.

## **Minutes:**

*Mr. Lapenn made the motion, seconded by Mr. Stair to approve the minutes from October 25, 2016. Carried.*

## **Treasurer's Report:**

Mr. Tucker stated the meeting packet contained the usual financial reports, he stated the new system reports had been added to the previously distributed packet. He noted the new system reports showed comparisons with last year, proving the old data can be accessed through the new system. He noted the format was a work in progress. He stated additional refinements would be added and training would take place after the holidays. He stated work continued on customized reports and automated excel reports.

Mr. Tucker reviewed the old system comparisons, noting the only change was the \$20,975.03 SBA Vanderbilt loan taken out of the allowance for loan fund account. He noted membership has remained static at \$43,000, noting some businesses were waiting until 2017 to have a full year membership. He noted he would be breaking the consultant expenses out, in order to segregate his expense. Mr. Tucker stated \$5,000 would be spent on mapping. He noted he had contracted with Don Meltz to get the remaining mapping completed.

Mr. Bianchi reviewed several changes he suggested be made on the new financial reports. Mr. Lapenn asked if Mr. Tucker had an update regarding the City of Hudson IDA contract. Mr. Tucker stated the contract was dependent upon the closing of the Redburn project, which was anticipated to happen by year end or the beginning of 2017. *Ms. Sterling made a motion, seconded by Mr. Lapenn to approve the Treasurer's report as presented. Carried.*



# DRAFT

## Choose Columbia

Columbia Economic Development Corporation

### **President and CEO Report:**

Mr. Tucker informed the board the Governor would be announcing the CFA awards on 12/8/16. He stated 24 projects had been submitted by Columbia County businesses and organizations. He distributed the list of the Columbia County projects submitted, and briefly reviewed them for the board.

Mr. Tucker stated the Broadband Committee was currently reviewing the town franchise agreements. He noted no committee meetings had been scheduled for the remainder of the year. He mentioned that cell towers were now being reviewed as a part of the broadband committee.

Mr. Tucker stated the Greenport Planning Board was holding a hearing on the SunStream project tonight. He reviewed the project and its challenges. He stated the County Board of Supervisors had passed a resolution to approve the water and sewer expansion with a summer of 2019 completion date. He noted the lengthy timetable might mean the proposed distillery and housing project would go elsewhere. He stated Architectural Cast Stone was moving forward, and were currently working with Mr. Campion on 3D printing training.

Mr. Tucker stated the Hudson Valley Creamery project was moving forward and had completed the feasibility analysis. He stated the company would be appearing before the Livingston Planning Board and presenting their project. He stated the Goat Study grant had been reviewed and had been approved for the \$15,000 in kind match allowing it to move forward.

Mr. Tucker stated he and Mr. Jones continue to review the Strategic Plan in order to maintain the focus. He informed the board the copier lease and new computers/ IT services had been sent out for bids. He noted in both cases, the current provider had presented the best prices. He stated 2 of the bidders solicited had been from Columbia County. He informed the board he was currently undertaking a bid on insurance services, seeking a better price and a uniform expiration date on all policies.

He stated he had interviewed and hired an intern from Columbia Greene Community College as well as continued work on the project manager job description, anticipated to begin work in January. He stated he had amended the County/CEDC contract for 2017. Mr. Jones stated the contract would be distributed and brought for approval to the December CEDC board meeting.

Mr. Stair asked the status of the Ginsberg project. Mr. Tucker stated the company was exploring all options. Mr. Stair asked if the main objection to the solar project was the neighbor. Mr. Jones and Mr. Tucker stated it seemed to be the case.

# DRAFT

## **Weekender Forum, Workforce/Education Committee:**

Mr. Jones gave the board an overview of the meeting, the attendees and the discussion. He stated workforce had emerged as a priority to the attendees. He felt the target group would be the middle schoolers, and suggested holding 6-8 lunchtime session to get them up to speed on business basics. He also suggested offering apprenticeship opportunities. He noted that Dr. Suttmeier had done some work in this area. Mr. Stair cautioned that such programs were difficult to start. He noted there were currently programs in place at least in the Hudson area. Dr. Suttmeir gave an overview of the programs available in the Hudson City School District.

Mr. Jones stated the attendees had suggested that the discussion be opened to a broader audience and be focused on an interest. Don Moore suggested that an assessment of the county be done to determine what was currently being offered by the school districts. Mr. Tucker suggested the WIB do a survey and share the results. He noted the regional Workforce Investment Boards meet to discuss for which grants they should apply.

Mr. Champion stated the Department of Labor has good data, he noted CGCC has used that data to develop new curriculum. He noted that the data shows little commonality in the needs of workforce. He noted his Office of Experimental Learning does good work, but works mainly with not-for-profits. He noted the college was unable to develop a curriculum for only 5 people.

Mr. Tucker stressed the need to be respectful of the current programming. Mr. Lee stated he had been involved in many workforce development discussions over the years, noting much centered around soft skills. Dr. Suttmeir stated the HCSD attempted to address all of the soft skills issues, but were unable to do so. She suggested a survey outreach to businesses containing specifications. Mr. Jones wished to form the committee and begin the discussion. He noted Ms. Finnegan, Ms. Fritsch, Ms. Johns, Dr. Suttmeier and Mr. Lapenn had volunteered to serve on the committee. Mr. Calvin volunteered to sit on the committee as well. Mr. Jones stated a meeting would take place probable in early January, due to the holidays.

Mr. Jones turned the board's attention to the yearly meeting calendar in the meeting packets. He noted that the November meeting for 2017 would be changed, and a new calendar would be emailed.

## **Public Comment/ Adjournment:**

*Having no other business to discuss and no public comments, a motion to adjourn was made by Ms. Sterling, seconded by Mr. Stair. Carried. The meeting was adjourned at 9:56 a.m.*

*Respectfully submitted by Lisa Draushuk*

COLUMBIA COUNTY ECONOMIC DEVELOPMENT CORP.

Balance Sheet

Nov-16

	Operating	Small Cities	CEDC Loans	CEDC Micro	SBA Micro	Total
<b>ASSETS</b>						
Current Assets	846,114.85	482,727.74	399,225.70	2,832.76	301,653.37	2,032,554.42
Allowance for loan loss					(58,024.97)	(58,024.97)
Fixed Assets	7,295.52					7,295.52
Other Assets	45,500.00	180,974.31	698,993.80		410,365.54	1,335,833.65
<b>TOTAL ASSETS</b>	<b>898,910.37</b>	<b>663,702.05</b>	<b>1,098,219.50</b>	<b>2,832.76</b>	<b>653,993.94</b>	<b>3,317,658.62</b>
<b>LIABILITIES</b>						
Current Liabilities	45,106.18		4,500.00	4,725.00		54,331.18
Long Term Liabilities	45,500.00	147,517.08			484,342.50	677,359.58
<b>TOTAL LIABILITIES</b>	<b>90,606.18</b>	<b>147,517.08</b>	<b>4,500.00</b>	<b>4,725.00</b>	<b>484,342.50</b>	<b>731,690.76</b>
<b>TOTAL EQUITY</b>	<b>808,304.19</b>	<b>516,184.97</b>	<b>1,093,719.50</b>	<b>(1,892.24)</b>	<b>169,651.44</b>	<b>2,585,967.86</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>898,910.37</b>	<b>663,702.05</b>	<b>1,098,219.50</b>	<b>2,832.76</b>	<b>653,993.94</b>	<b>3,317,658.62</b>

Columbia County Economic Development Corp.  
 Income and Expenses

Nov-16

	Operating	Small Cities	CEDC Loans	CEDC Micro	SBA Micro	Total
Income	559,921.68	8,307.44	39,976.61	10,000.00	30,063.54	648,269.27
Expenses	537,407.57	2,000.00	38,370.47	15,666.65	503.95	593,948.64
Net Ordinary Income	22,514.11	6,307.44	1,606.14	(5,666.65)	29,559.59	54,320.63
Interfund Transfer Exp	(11,250.00)					
Interfund Transfer Inc					11,250.00	
Other Income	-					-
Other Expenses						-
Net Other Income	-					-
Net Income	11,264.11	6,307.44	1,606.14	(5,666.65)	40,809.59	54,320.63

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Accrual Basis

**CEDC-Operating Fund**  
**Balance Sheet**  
As of November 30, 2016

	<u>Nov 30, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accounts</b>	
1007 - BOGC - Reserve	100.02
1006 - NUBK MM ckg	258,184.61
1000 Checking -First Niagara	43,653.18
1009 - FNB - SAVINGS (New)	490,031.82
<b>Total Operating Accounts</b>	<u>791,969.63</u>
<b>Total Checking/Savings</b>	791,969.63
<b>Other Current Assets</b>	
prepaid Exp	904.00
<b>Accounts Receivable</b>	
SBA T/A	44,574.56
1208 - IDA	4,166.66
1206 from L/F	2,000.00
1207 from Micro	2,500.00
<b>Total Accounts Receivable</b>	<u>53,241.22</u>
<b>Total Other Current Assets</b>	<u>54,145.22</u>
<b>Total Current Assets</b>	846,114.85
<b>Fixed Assets</b>	
website	9,412.00
Furniture	3,385.95
<b>Equipment, Net of Depreciation</b>	
Acc.Dep.-Computers & Equipment	-12,417.90
Computers & Equipment	3,642.47
Equipment, Net of Depreciation - Other	3,273.00
<b>Total Equipment, Net of Depreciation</b>	<u>-5,502.43</u>
<b>Total Fixed Assets</b>	7,295.52
<b>Other Assets</b>	
Comm. Pk Land Sale Recv.	
1800 - Harpis	45,500.00
<b>Total Comm. Pk Land Sale Recv.</b>	<u>45,500.00</u>
<b>Total Other Assets</b>	<u>45,500.00</u>
<b>TOTAL ASSETS</b>	<u><u>898,910.37</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred CCounty money	36,416.68
Land Deposit	
P. Harpis # 2	
Harpis Exp	-1,110.50
P. Harpis # 2 - Other	4,500.00
<b>Total P. Harpis # 2</b>	<u>3,389.50</u>
Biocam LLC	2,000.00



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Accrual Basis

**CEDC-Operating Fund**  
**Balance Sheet**  
As of November 30, 2016

	<u>Nov 30, 16</u>
Keyser Realty, LLC	
Keyser Realty, LLC Exp.	-1,200.00
Keyser Realty, LLC - Other	4,500.00
<b>Total Keyser Realty, LLC</b>	<u>3,300.00</u>
<b>Total Land Deposit</b>	<u>8,689.50</u>
<b>Total Other Current Liabilities</b>	<u>45,106.18</u>
<b>Total Current Liabilities</b>	45,106.18
<b>Long Term Liabilities</b>	
Due to Columbia Cty Land Sale	
2516 - Harpis	45,500.00
<b>Total Due to Columbia Cty Land Sale</b>	<u>45,500.00</u>
<b>Total Long Term Liabilities</b>	<u>45,500.00</u>
<b>Total Liabilities</b>	90,606.18
<b>Equity</b>	
SBA Grant Income	20,242.75
Net Assets Empire Zone	77.84
Net Assets - F499 Grant Restrict	108,765.07
Net Assets Unrestricted	773,357.13
Retained Earnings	-105,402.71
Net Income	11,264.11
<b>Total Equity</b>	<u>808,304.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>898,910.37</u></u>

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Accrual Basis

**CEDC-Operating Fund**  
**Profit & Loss Budget vs. Actual**  
January through November 2016

	Jan - Nov 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4000 · SBA Microloan T/A	61,406.53	49,406.53	12,000.00	124.3%
4001 · CEDC/CDBG Admin	12,585.47	13,193.32	-607.85	95.4%
4002 · Microbusiness Center	13,750.00	13,750.00		100.0%
4006 · CRC Admin		3,750.00	-3,750.00	
4005 · Columbia County IDA	22,916.66	33,000.00	-10,083.34	69.4%
4040 · Membership/Fund Raising				
Sustaining Membership	20,000.00			
Full Membership	19,225.00			
Associate Membership	4,450.00			
MicroBiz Membership	250.00			
4040 · Membership/Fund Raising - Other		50,000.00	-50,000.00	
<b>Total 4040 · Membership/Fund Raising</b>	<b>43,925.00</b>	<b>50,000.00</b>	<b>-6,075.00</b>	<b>87.9%</b>
4060 · Columbia County Income	400,583.32	400,583.32		100.0%
4100 · Bank/Miscellaneous Income				
4080 · Other Income	2,850.00		988.03	207.8%
4100 · Bank/Miscellaneous Income - Other	1,904.70	916.67	3,838.03	518.7%
<b>Total 4100 · Bank/Miscellaneous Income</b>	<b>4,754.70</b>	<b>916.67</b>	<b>3,838.03</b>	<b>518.7%</b>
<b>Total Income</b>	<b>559,921.68</b>	<b>564,599.84</b>	<b>-4,678.16</b>	<b>99.2%</b>
<b>Expense</b>				
Grant to CRC	10,000.00			
CEDC - Contribution Exp.to SBA	11,250.00	15,450.00	-4,200.00	72.8%
<b>Office &amp; Other Service Expense</b>				
5103 · Comp./Equip & Leasing & Maint.	16,543.11	14,162.50	2,380.61	116.8%
5302 · Telephone & Fax	3,671.31	4,248.75	-577.44	86.4%
5303 · Internet	1,307.94	1,321.84	-13.90	98.9%
5304 · Office Supplies & Printing	4,230.28	4,720.84	-490.56	89.6%
5308 · Travel & Entertainment	3,214.76	2,832.50	382.26	113.5%
5312 · Rent & Utilities	23,987.04	23,987.04		100.0%
5401 · Conference & Training	2,966.82	4,248.75	-1,281.93	69.8%
5500 · Dues & Subscriptions	5,844.00	2,060.00	3,784.00	283.7%
5601A · Consultants				
Strategic Plan	11,417.00			
5601A · Consultants - Other	102,744.23	74,048.28	28,695.95	138.8%
<b>Total 5601A · Consultants</b>	<b>114,161.23</b>	<b>74,048.28</b>	<b>40,112.95</b>	<b>154.2%</b>
5314 · Postage	635.04	1,510.67	-875.63	42.0%
5315A · Misc. Office Expenses	6,518.03	4,720.84	1,797.19	138.1%
<b>Total Office &amp; Other Service Expense</b>	<b>183,079.56</b>	<b>137,862.01</b>	<b>45,217.55</b>	<b>132.8%</b>
<b>Direct Program Expenses</b>				
58023 · Start Up New York		9,441.67	-9,441.67	
5804 · Web Site	3,770.00	3,776.67	-6.67	99.8%
5801 · CEO Roundtable		5,150.00	-5,150.00	
<b>Total Direct Program Expenses</b>	<b>3,770.00</b>	<b>18,368.34</b>	<b>-14,598.34</b>	<b>20.5%</b>
<b>Fringe Benefits</b>				
Workers Comp.	1,012.25			
5007 · Health Insurance	17,733.28	18,883.34	-1,150.06	93.9%
5008 · Pension	683.00	683.00		100.0%
5009 · Employer Taxes				
Disability	113.76			
FUTA	83.27			
Medicare	3,895.40			
Social Security	16,656.22			
State Unemployment	2,632.20			
5009 · Employer Taxes - Other		33,045.84	-33,045.84	
<b>Total 5009 · Employer Taxes</b>	<b>23,380.85</b>	<b>33,045.84</b>	<b>-9,664.99</b>	<b>70.8%</b>
<b>Total Fringe Benefits</b>	<b>42,809.38</b>	<b>52,612.18</b>	<b>-9,802.80</b>	<b>81.4%</b>
<b>Personnel</b>				
6066A · Marketing Manager	59,224.88	59,224.92	-0.04	100.0%
5067 A · Business Dev Spec.	48,013.24	48,013.17	0.07	100.0%
5066 A · Economic Dev. Specialist	14,684.03	30,054.75	-15,370.72	48.9%
5001A · Payroll Services	1,435.00	1,605.09	-170.09	89.4%
5002A · Executive Director		55,416.67	-55,416.67	
5005A · Bookkeeper	47,437.50	47,437.50		100.0%
5006A · Office Manager	49,832.86	49,832.75	0.11	100.0%
5031A · Economic Developer	25,784.00	25,784.00		100.0%
5065A · Vacation Buy Back				
<b>Total Personnel</b>	<b>246,411.51</b>	<b>317,368.85</b>	<b>-70,957.34</b>	<b>77.6%</b>
5201 · Insurance	4,994.93	6,180.00	-1,185.07	80.8%
5602 · Legal and accounting Fees	14,587.50	4,720.84	9,866.66	309.0%
5701 · Marketing	12,696.62	17,939.17	-5,242.55	70.8%
5703 · New Initiatives		22,916.67	-22,916.67	
5603 · Accounting and Audit Fees	19,058.07	15,450.00	3,608.07	123.4%
<b>Total Expense</b>	<b>548,657.57</b>	<b>608,868.06</b>	<b>-60,210.49</b>	<b>90.1%</b>
<b>Net Ordinary Income</b>	<b>11,264.11</b>	<b>-44,268.22</b>	<b>55,532.33</b>	<b>-25.4%</b>

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Accrual Basis

**CEDC-Operating Fund**  
**Profit & Loss Budget vs. Actual**  
January through November 2016

	Jan - Nov 16	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Income</b>				
4101 Interfund Inc. Transfer	125.00			
<b>Total Other Income</b>	125.00			
<b>Other Expense</b>				
Interfund Exp. Transfer	125.00			
<b>Total Other Expense</b>	125.00			
<b>Net Other Income</b>				
<b>Net Income</b>	<b>11,264.11</b>	<b>-44,268.22</b>	<b>55,532.33</b>	<b>-25.4%</b>

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12/01/16

Accrual Basis

**CEDC-Operating Fund**  
**Balance Sheet Prev Year Comparison**

As of November 30, 2016

	Nov 30, 16	Nov 30, 15	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
BEHOLDI New Lebanon		9,381.54	-9,381.54	-100.0%
1010 - BEHOLDI New Lebanon ckg				
<b>Total BEHOLDI New Lebanon</b>		9,381.54	-9,381.54	-100.0%
1008 - FNB -Development Account		111,080.71	-111,080.71	-100.0%
<b>Operating Accounts</b>				
1007 - BOGC - Reserve	100.02		100.02	100.0%
1006 - NUBK MM ckg	258,184.81	257,126.23	1,058.38	0.4%
1000 Checking -First Niagara	43,653.18	40,723.87	2,929.31	7.2%
1009 - FNB - SAVINGS (New)	490,031.82	211,698.62	278,333.20	131.5%
<b>Total Operating Accounts</b>	791,969.63	509,548.72	282,420.91	55.4%
<b>Total Checking/Savings</b>	791,969.63	630,010.97	161,958.66	25.7%
<b>Other Current Assets</b>				
prepaid Exp	904.00	447.22	456.78	102.1%
<b>Accounts Receivable</b>				
SBA T/A	44,574.56		44,574.56	100.0%
1212 - Goat Farm Grant		35,000.00	-35,000.00	-100.0%
1208 - IDA	4,166.66		4,166.66	100.0%
1206 from L/F	2,000.00		2,000.00	100.0%
1207 from Micro	2,500.00		2,500.00	100.0%
<b>Total Accounts Receivable</b>	53,241.22	35,000.00	18,241.22	52.1%
<b>Total Other Current Assets</b>	54,145.22	35,447.22	18,698.00	52.8%
<b>Total Current Assets</b>	846,114.85	665,458.19	180,656.66	27.2%
<b>Fixed Assets</b>				
website	9,412.00	9,412.00		
Furniture	3,385.95	3,385.95		
Commerce Park Land		114,734.00	-114,734.00	-100.0%
<b>Equipment, Net of Depreciation</b>				
Acc.Dep.-Computers & Equipment	-12,417.90	-9,854.90	-2,563.00	-26.0%
Computers & Equipment	3,642.47	1,980.25	1,662.22	83.9%
Equipment, Net of Depreciation - Other	3,273.00	3,273.00		
<b>Total Equipment, Net of Depreciation</b>	-5,502.43	-4,601.65	-900.78	-19.6%
<b>Total Fixed Assets</b>	7,295.52	122,930.30	-115,634.78	-94.1%
<b>Other Assets</b>				
Comm. Pk Land Sale Recv.				
1800 - Harpis	45,500.00		45,500.00	100.0%
1813 - Limz Group LLC		25,500.00	-25,500.00	-100.0%
<b>Total Comm. Pk Land Sale Recv.</b>	45,500.00	25,500.00	20,000.00	78.4%
<b>Total Other Assets</b>	45,500.00	25,500.00	20,000.00	78.4%
<b>TOTAL ASSETS</b>	<b>898,910.37</b>	<b>813,888.49</b>	<b>85,021.88</b>	<b>10.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Deferred CCounty money	36,416.68		36,416.68	100.0%
<b>Lincoln Funeral Train</b>				
Lincoln Income		8,125.60	-8,125.60	-100.0%
Lincoln Exp.		-7,884.83	7,884.83	100.0%
3% of donation exp.		-240.77	240.77	100.0%
<b>Total Lincoln Funeral Train</b>				
<b>BEHOLD - N.L. ACCT.</b>				
5% of donation exp.		-9,216.00	9,216.00	100.0%
BEHOLD Expenses		-167,220.71	167,220.71	100.0%
BEHOLD Grant Inc.		105,000.00	-105,000.00	-100.0%
BEHOLDI New Lebanon donationInc		80,818.25	-80,818.25	-100.0%
<b>Total BEHOLD - N.L. ACCT.</b>		9,381.54	-9,381.54	-100.0%
<b>Land Deposit</b>				
<b>P. Harpis # 2</b>				
Harpis Exp	-1,110.50		-1,110.50	-100.0%
P. Harpis # 2 - Other	4,500.00	4,500.00		
<b>Total P. Harpis # 2</b>	3,389.50	4,500.00	-1,110.50	-24.7%
<b>Biocam LLC</b>				
Greenwood Realty Inc. (Limz)				
Greenwood Realty Inc Exp		-3,260.00	3,260.00	100.0%
Greenwood Realty Inc. (Limz) - Other		4,500.00	-4,500.00	-100.0%
<b>Total Greenwood Realty Inc. (Limz)</b>		1,240.00	-1,240.00	-100.0%
HRVH, LLC (Harpis)		2,250.00	-2,250.00	-100.0%

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12/01/16

Accrual Basis

**CEDC-Operating Fund**  
**Balance Sheet Prev Year Comparison**

As of November 30, 2016

	Nov 30, 16	Nov 30, 15	\$ Change	% Change
<b>Keyser Realty, LLC</b>				
Keyser Realty, LLC Exp.	-1,200.00	-1,200.00		
Keyser Realty, LLC - Other	4,500.00	4,500.00		
<b>Total Keyser Realty, LLC</b>	<u>3,300.00</u>	<u>3,300.00</u>		
<b>Total Land Deposit</b>	<u>8,689.50</u>	<u>13,290.00</u>	-4,600.50	-34.6%
<b>Total Other Current Liabilities</b>	<u>45,106.18</u>	<u>22,671.54</u>	22,434.64	99.0%
<b>Total Current Liabilities</b>	<u>45,106.18</u>	<u>22,671.54</u>	22,434.64	99.0%
<b>Long Term Liabilities</b>				
Due to Columbia Cty Land Sale				
2516 · Harpis	45,500.00		45,500.00	100.0%
2516 · Limz Group		25,500.00	-25,500.00	-100.0%
<b>Total Due to Columbia Cty Land Sale</b>	<u>45,500.00</u>	<u>25,500.00</u>	20,000.00	78.4%
<b>Total Long Term Liabilities</b>	<u>45,500.00</u>	<u>25,500.00</u>	20,000.00	78.4%
<b>Total Liabilities</b>	<u>90,606.18</u>	<u>48,171.54</u>	42,434.64	88.1%
<b>Equity</b>				
SBA Grant Income	20,242.75	20,242.75		
Net Assets Empire Zone	77.84	77.84		
Net Assets - F499 Grant Restric	108,765.07	108,765.07		
Net Assets Unrestricted	773,357.13	773,357.13		
Retained Earnings	-105,402.71	174,584.07	-279,986.78	-160.4%
Net Income	11,264.11	-311,309.91	322,574.02	103.6%
<b>Total Equity</b>	<u>808,304.19</u>	<u>765,716.95</u>	42,587.24	5.6%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>898,910.37</u></u>	<u><u>813,888.49</u></u>	<u><u>85,021.88</u></u>	<u><u>10.5%</u></u>

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12/01/16

Accrual Basis

**CEDC-Operating Fund**  
**Profit & Loss Prev Year Comparison**

January through November 2016

	Jan - Nov 16	Jan - Nov 15	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Lincoln Funeral donation 3% inc		240.77	-240.77	-100.0%
4000 · SBA Microloan T/A	61,406.53	40,533.00	20,873.53	51.5%
4001 · CEDC/CDBG Admin	12,585.47	7,797.09	4,788.38	61.4%
4002 · Microbusiness Center	13,750.00	11,250.00	2,500.00	22.2%
4005 · Columbia County IDA	22,916.66		22,916.66	100.0%
4040 · Membership/Fund Raising				
Sustaining Membership	20,000.00	5,000.00	15,000.00	300.0%
Full Membership	19,225.00	3,550.00	15,675.00	441.6%
Associate Membership	4,450.00	300.00	4,150.00	1,383.3%
MicroBiz Membership	250.00	125.00	125.00	100.0%
<b>Total 4040 · Membership/Fund Raising</b>	<b>43,925.00</b>	<b>8,975.00</b>	<b>34,950.00</b>	<b>389.4%</b>
4060 · Columbia County Income	400,583.32	109,250.00	291,333.32	266.7%
4100 · Bank/Miscellaneous Income				
4093 · BEHOLD Admin		6,683.50	-6,683.50	-100.0%
4080 · Other income	2,850.00	3,848.19	-998.19	-25.9%
4100 · Bank/Miscellaneous Income - Other	1,904.70	1,893.34	11.36	0.6%
<b>Total 4100 · Bank/Miscellaneous Income</b>	<b>4,754.70</b>	<b>12,425.03</b>	<b>-7,670.33</b>	<b>-61.7%</b>
<b>Total Income</b>	<b>559,921.66</b>	<b>190,470.89</b>	<b>369,450.79</b>	<b>194.0%</b>
<b>Expense</b>				
Grant to CRC	10,000.00		10,000.00	100.0%
CEDC · Contribution Exp.to SBA	11,250.00	18,303.19	-7,053.19	-38.5%
Office & Other Service Expense				
5103 · Comp./Equip & Leasing & Maint.	16,543.11	15,221.75	1,321.36	8.7%
5302 · Telephone & Fax	3,671.31	3,128.39	542.92	17.4%
5303 · Internet	1,307.94	1,347.81	-39.87	-3.0%
5304 · Office Supplies & Printing	4,230.28	3,018.31	1,211.97	40.2%
5308 · Travel & Entertainment	3,214.76	2,232.26	982.50	44.0%
5312 · Rent & Utilities	23,987.04	21,806.40	2,180.64	10.0%
5401 · Conference & Training	2,966.82	2,482.04	484.78	19.5%
5500 · Dues & Subscriptions	5,844.00	2,928.50	2,915.50	99.6%
5601A · Consultants				
Strategic Plan	11,417.00		11,417.00	100.0%
5601A · Consultants - Other	102,744.23	54,396.59	48,347.64	88.9%
<b>Total 5601A · Consultants</b>	<b>114,161.23</b>	<b>54,396.59</b>	<b>59,764.64</b>	<b>109.9%</b>
5314 · Postage	635.04	800.00	-164.96	-20.6%
5316A · Misc. Office Expenses	6,518.03	4,441.71	2,076.32	46.8%
<b>Total Office &amp; Other Service Expense</b>	<b>183,079.56</b>	<b>111,803.76</b>	<b>71,275.80</b>	<b>63.8%</b>
Direct Program Expenses				
5804 · Web Site	3,770.00	702.88	3,067.12	436.4%
<b>Total Direct Program Expenses</b>	<b>3,770.00</b>	<b>702.88</b>	<b>3,067.12</b>	<b>436.4%</b>
Fringe Benefits				
Workers Comp.	1,012.25	1,252.99	-240.74	-19.2%
5007 · Health Insurance	17,733.28	17,600.00	133.28	0.8%
5008 · Pension	683.00		683.00	100.0%
5009 · Employer Taxes				
Disability	113.76	103.36	10.40	10.1%
FUTA	83.27		83.27	100.0%
Medicare	3,895.40	3,909.36	-13.96	-0.4%
Social Security	16,656.22	16,715.90	-59.68	-0.4%
State Unemployment	2,632.20	4,100.56	-1,468.36	-35.8%
<b>Total 5009 · Employer Taxes</b>	<b>23,380.85</b>	<b>24,829.18</b>	<b>-1,448.33</b>	<b>-5.8%</b>
<b>Total Fringe Benefits</b>	<b>42,809.38</b>	<b>43,682.17</b>	<b>-872.79</b>	<b>-2.0%</b>
Personnel				
5068A · Marketing Manager	59,224.88	57,499.86	1,725.02	3.0%
5067 A · Business Dev Spec.	48,013.24	46,614.26	1,398.98	3.0%
5066 A · Economic Dev. Specialist	14,684.03	23,873.94	-9,189.91	-38.5%
5001A · Payroll Services	1,435.00	1,405.00	30.00	2.1%
5005A · Bookkeeper	47,437.50	46,056.12	1,381.38	3.0%
5006A · Office Manager	49,832.86	48,381.74	1,451.12	3.0%
5031A · Economic Developer	25,784.00	25,033.36	750.64	3.0%
5065A · Vacation Buy Back				
<b>Total Personnel</b>	<b>246,411.51</b>	<b>248,864.28</b>	<b>-2,452.77</b>	<b>-1.0%</b>
Commerce Park Land Expenses				
5980 · Other Land-Related Expense		200.60	-200.60	-100.0%
<b>Total Commerce Park Land Expenses</b>		<b>200.60</b>	<b>-200.60</b>	<b>-100.0%</b>
5201 · Insurance	4,994.93	4,981.17	13.76	0.3%
5602 · Legal and accounting Fees	14,587.50	22,956.45	-8,368.95	-36.5%
5701 · Marketing	12,696.62	38,259.96	-25,563.34	-66.8%
5603 · Accounting and Audit Fees	19,058.07	12,178.68	6,879.39	56.5%
<b>Total Expense</b>	<b>548,657.57</b>	<b>501,933.14</b>	<b>46,724.43</b>	<b>9.3%</b>
<b>Net Ordinary Income</b>	<b>11,264.11</b>	<b>-311,462.25</b>	<b>322,726.36</b>	<b>103.6%</b>

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 12/01/16  
 Accrual Basis

**CEDC-Operating Fund**  
**Profit & Loss Prev Year Comparison**  
 January through November 2016

	Jan - Nov 16	Jan - Nov 15	\$ Change	% Change
<b>Other Income/Expense</b>				
<b>Other Income</b>				
4105A - Development Acct Bank Int.		152.34	-152.34	-100.0%
4101 Interfund Inc. Transfer	125.00	25.00	100.00	400.0%
<b>Total Other Income</b>	125.00	177.34	-52.34	-29.5%
<b>Other Expense</b>				
Interfund Exp. Transfer	125.00	25.00	100.00	400.0%
<b>Total Other Expense</b>	125.00	25.00	100.00	400.0%
<b>Net Other Income</b>		152.34	-152.34	-100.0%
<b>Net Income</b>	<b>11,264.11</b>	<b>-311,309.91</b>	<b>322,574.02</b>	<b>103.6%</b>

**CDBG Small Cities  
 Balance Sheet  
 As of November 30, 2016**

	Nov 30, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - NUBK CDBG Checking	21,988.50
1003-NUBK Svgs DM	460,739.24
<b>Total Checking/Savings</b>	482,727.74
<b>Total Current Assets</b>	482,727.74
<b>Other Assets</b>	
<b>Loan Recv - GOSC- 267ED760-11</b>	
L/R - HV Creamery (Grant)	40,000.00
L/R - HV Creamery (Loan)	70,901.20
<b>Total Loan Recv - GOSC- 267ED760-11</b>	110,901.20
<b>Loans Recv</b>	
HV Creamery	33,457.23
<b>Total Loans Recv</b>	33,457.23
<b>Loans Recv.-CDBG 267ED424-02</b>	
1247 L/R Angello's Distributing	36,615.88
<b>Total Loans Recv.-CDBG 267ED424-02</b>	36,615.88
<b>Total Other Assets</b>	180,974.31
<b>TOTAL ASSETS</b>	<b>663,702.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
<b>Def Rev. - GOSC 267ED760-11</b>	
Def. Rev - HV Creamery (Grant)	40,000.00
Def. Rev HV Creamery (Loan)	70,901.20
<b>Total Def Rev. - GOSC 267ED760-11</b>	110,901.20
<b>Deferred rev.CDBG-267ED424-02</b>	
2549 Angello's Distributing, I	36,615.88
<b>Total Deferred rev.CDBG-267ED424-02</b>	36,615.88
<b>Total Long Term Liabilities</b>	147,517.08
<b>Total Liabilities</b>	147,517.08
<b>Equity</b>	
Retained Earnings	478,090.03
Net Income	38,094.94
<b>Total Equity</b>	516,184.97
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>663,702.05</b>



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Accrual Basis

**CDBG Small Cities  
Profit & Loss  
January through November 2016**

	<u>Jan - Nov 16</u>
Ordinary Income/Expense	
Expense	
Professional Fees	
5017 Accounting	2,000.00
Total Professional Fees	<u>2,000.00</u>
Total Expense	<u>2,000.00</u>
Net Ordinary Income	-2,000.00
Other Income/Expense	
Other Income	
Loan Int Income HVCreamery	1,877.70
Grant Income - 267ED760-11	
Loan Int. Inc.	3,872.29
Total Grant Income - 267ED760-11	3,872.29
5021 Bank Interest Income	327.74
Grant Income - 267ED424-02	
5023 Loan Interest Inc.	2,229.71
Total Grant Income - 267ED424-02	<u>2,229.71</u>
Total Other Income	<u>8,307.44</u>
Net Other Income	<u>8,307.44</u>
Net Income	<u><u>6,307.44</u></u>

**CEDC-Loan Program  
 Balance Sheet  
 As of November 30, 2016**

	<u>Nov 30, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
NUBK Accounts	
NUBK Statement Svgs DM 095	328,216.50
NUBK -M.M. Savings 8498	16,823.53
NUBK -Loan Program Checking 648	54,185.67
<b>Total NUBK Accounts</b>	<u>399,225.70</u>
<b>Total Checking/Savings</b>	<u>399,225.70</u>
<b>Total Current Assets</b>	399,225.70
<b>Other Assets</b>	
Allowance for loan loss	-135,671.57
Notes Recv	
1327 · N/R Chatham Brewing, LLC	27,483.94
1347 · N/R Chatham Cafe & Deli, Inc.	20,701.53
1326 · N/R Dylson, Inc. (HCW)	15,851.15
1352 · N/R East Chatham Food Co. Inc.	14,371.72
1331 · N/R Hudson-Athens Retail Ventur	16,909.77
1330 · N/R Hudson Cruises Inc.	46,976.78
1346 · N/R J.E.M. Woodworking #2	25,579.57
1319 · N/R LaBella of Valatie, Inc.	6,889.86
1351 · N/R Linda Marrish (Pond)	139,549.27
1312 · N/R Mario's Home Center	31,523.22
1328 · N/R Monkshood Nursery, LLC	8,467.72
1314 · N/R NancyScans Corporatio	10,527.03
1350 · N/R Olde Hudson, LLC	35,021.93
1348 · N/R Pagoda Home, Inc.	21,551.23
1343 · N/R Paul Calcagno	39,900.94
1324 · N/R Parr Inabar Corp.	15,827.51
1323 · N/R Phoenix Services Group, LLC	119,718.14
1329 · N/R RonnyBrook Farm	14,580.51
1344 · N/R Scheriff Electrical Service	18,233.55
<b>Total Notes Recv</b>	<u>629,665.37</u>
Bus District Improv. Prg. Grant	
1360 · Barlow Hospitality	5,000.00
<b>Total Bus District Improv. Prg. Grant</b>	<u>5,000.00</u>
Grants	
1321 · Flanders (Grant)	200,000.00
<b>Total Grants</b>	<u>200,000.00</u>
<b>Total Other Assets</b>	<u>698,993.80</u>
<b>TOTAL ASSETS</b>	<u><u>1,098,219.50</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
2500 · Accounts Payable	
Due to CEDC (LF)	2,000.00
Due to CEDC (MB)	2,500.00
<b>Total 2500 · Accounts Payable</b>	<u>4,500.00</u>
<b>Total Other Current Liabilities</b>	<u>4,500.00</u>
<b>Total Current Liabilities</b>	<u>4,500.00</u>
<b>Total Liabilities</b>	4,500.00

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Accrual Basis

**CEDC-Loan Program**  
**Balance Sheet**  
**As of November 30, 2016**

	<u>Nov 30, 16</u>
<b>Equity</b>	
3000 · Net Assets-Temporarily Restrict	1,240,112.35
3900 · Retained Earnings	-147,998.99
Net Income	1,606.14
<b>Total Equity</b>	<u>1,093,719.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,098,219.50</u></u>

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Accrual Basis

**CEDC-Loan Program**  
**Profit & Loss**  
**January through November 2016**

	<u>Jan - Nov 16</u>
<b>Income</b>	
Interfund transfer	25.00
4000 · Interest on Loan Receivables	39,092.76
4010 · Bank Interest Income	233.85
4020 · Late Charges, Overpayment	625.00
<b>Total Income</b>	<u>39,976.61</u>
<b>Expense</b>	
5400 · Professional fees	2,000.00
5000 · Administrative Fees	17,385.09
5100 · Program Delivery Fees	8,960.38
5200 · Interfund transfers	10,025.00
<b>Total Expense</b>	<u>38,370.47</u>
<b>Net Income</b>	<u><u>1,606.14</u></u>

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Accrual Basis

**CEDC-MicroBusiness Program**  
**Balance Sheet**  
As of November 30, 2016

	<u>Nov 30, 16</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash, Evergreen Checking	2,832.76
<b>Total Checking/Savings</b>	<u>2,832.76</u>
<b>Total Current Assets</b>	<u>2,832.76</u>
<b>TOTAL ASSETS</b>	<u><u>2,832.76</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Application Fees (Net Advance)	4,725.00
<b>Total Other Current Liabilities</b>	<u>4,725.00</u>
<b>Total Current Liabilities</b>	<u>4,725.00</u>
<b>Total Liabilities</b>	4,725.00
Equity	
3900 · Retained Earnings	3,774.41
Net Income	<u>-5,666.65</u>
<b>Total Equity</b>	<u>-1,892.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,832.76</u></u>

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Accrual Basis

**CEDC-MicroBusiness Program**  
**Profit & Loss**  
January through November 2016

	<u>Jan - Nov 16</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Loan Fund Program Income	10,000.00
<b>Total Income</b>	<u>10,000.00</u>
<b>Gross Profit</b>	10,000.00
<b>Expense</b>	
Marketing	518.80
Seminars/Workshops (w/rent)	2,126.87
Technical Assistance	13,000.98
Administration	20.00
<b>Total Expense</b>	<u>15,666.65</u>
<b>Net Ordinary Income</b>	<u>-5,666.65</u>
<b>Net Income</b>	<u><u>-5,666.65</u></u>

**SBA-Microloan  
 Balance Sheet  
 As of November 30, 2016**

Nov 30, 16

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of Greene Cnty RLF #5	58,198.74
Bank of Greene Cnty LLR #5	36,268.03
Bank of Greene County RLF #6	100.04
Bank of Greene County LLR #6	100.04
FNB -RLF #3 (New)	54,592.01
FNB - LLR#3 (New)	26,042.37
First Niagara RLF #4	83,805.16
First Niagara LLR #4	42,546.98

**Total Checking/Savings** 301,653.37

**Accounts Receivable**

Allowance for loan loss	-58,024.97
-------------------------	------------

**Total Accounts Receivable** -58,024.97

**Other Current Assets**

**SBA Loans Receivable**

**SBA #3 Loans Receivable**

East Chatham Food Co	19,162.29
E-Z Foods of Northeast #3	8,547.39
Hudson-Athens Retail Venture	15,256.41
J.E.M Woodworking #2	20,065.91
McDaris Fine Art	1,279.65
W.Finks,dba Primitive Twig	7,437.38

**Total SBA #3 Loans Receivable** 71,749.03

**Total SBA Loans Receivable** 71,749.03

**SBA #4 Loans Receivable**

Chatham Brewing, LLC	13,480.98
Dirtworx	15,627.01
Dylson, Inc. (HCW)	10,598.68
Hudson Clothier (Williams)	15,832.76
Monkshood Nursery	4,465.22
Old Klaverack Brewery (Bell)	18,867.42
Parr Inabar Corporation	6,766.14
RonnyBrook Farm Dairy	14,580.51

**Total SBA #4 Loans Receivable** 100,218.72

**SBA #5 Loans Receivable**

Basilica Industries, LLC	31,517.41
Black Forest Flammkuchen	12,951.67
Brigid Dorsey, dba les collines	16,147.29
Chatham Cafe & Deli, Inc.	20,701.53
J.Swartz - Sm. Engine Repair #2	8,148.50
Laundress at Sip n Suds	7,394.37
Oak Pizzeria Napoletana LLC	22,886.67
Olde Hudson, LLC	30,644.21
Pagoda Home	21,551.23
Scherriff Electrical Services	18,233.55
Talbot, Arding & Co. LLC	23,019.81
Verdigris Tea, LLC	25,201.55

**Total SBA #5 Loans Receivable** 238,397.79

**Total Other Current Assets** 410,365.54

**Total Current Assets** 653,993.94

**TOTAL ASSETS** 653,993.94

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12/01/16  
Accrual Basis

**SBA-Microloan  
Balance Sheet  
As of November 30, 2016**

	<u>Nov 30, 16</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
<b>Loans Payable to SBA</b>	
Loan Payable to SBA #5	267,592.52
Loan Payable to SBA #4	151,505.88
Loan Payable to SBA #3A	65,244.10
<b>Total Loans Payable to SBA</b>	<u>484,342.50</u>
<b>Total Long Term Liabilities</b>	<u>484,342.50</u>
<b>Total Liabilities</b>	484,342.50
<b>Equity</b>	
Retained Earnings	128,841.85
Net Income	40,809.59
<b>Total Equity</b>	<u>169,651.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>653,993.94</u></u>



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Accrual Basis

**SBA-Microloan  
Profit & Loss  
January through November 2016**

	<u>Jan - Nov 16</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>SBA Incoming</b>	
Transfer	0.00
Bank Interest SBA LLR	281.27
Late Fee & Misc.Fee	589.07
Interest Earned on SBA Loans	28,899.72
Bank Interest - SBA RLF	293.48
<b>Total SBA Incoming</b>	<u>30,063.54</u>
<b>Total Income</b>	30,063.54
<b>Expense</b>	
<b>SBA Outgoing</b>	
Miscellaneous	22.00
Interest on Loans from SBA	481.95
<b>Total SBA Outgoing</b>	<u>503.95</u>
<b>Total Expense</b>	<u>503.95</u>
<b>Net Ordinary Income</b>	29,559.59
<b>Other Income/Expense</b>	
<b>Other Income</b>	
CEDC Operating Contribution	11,250.00
<b>Total Other Income</b>	<u>11,250.00</u>
<b>Net Other Income</b>	<u>11,250.00</u>
<b>Net Income</b>	<u><u>40,809.59</u></u>

## CEDC LOAN STATUS REPORT

11/30/2016											
<b>SBA Micro Loan</b>	Loan Type	Orig Loan Amount	Orig Loan date	Loan Bal	# of Years	Interest Rate	Monthly Payment	Day Due	Past Due if >30	Last Pymt	Change Date
BASILICA INDUSTRIES	MICRO	\$35,000	04/13/16	31,517.00	6	7.00%	\$693.04	13		11/17/16	04/13/21
CHATHAM CAFE & DELI	MICRO	\$25,000	08/06/15	20,701.00	6	7.75%	\$435.29	6		11/07/16	08/06/21
DIRTWORX (Schulze)	MICRO	\$35,000	03/21/13	15,627.00	6	8.00%	\$613.66	21		11/23/16	03/21/19
EAST CHATHM FOOD CO	MICRO	\$20,000	08/04/16	19,162.00	5	7.25%	\$398.39	4		10/31/16	08/04/21
CHATHAM BREWING	MICRO	\$27,500	08/14/13	13,481.00	6	6.50%	\$462.27	14		11/21/16	08/14/19
EZ FOODS #3	MICRO	\$9,000	08/31/16	8,547.00	3	7.25%	\$278.75	31		10/31/16	08/30/19
BLACK FOREST FLAMMKUCHEN	MICRO	\$23,000	05/27/14	12,572.00	5	7.50%	\$460.87	27		11/28/16	05/27/19
HUDSON -ATHENS RETAIL VENT	MICRO	\$25,000	03/26/14	15,256.00	6	7.50%	\$432.25	26		11/28/16	03/26/20
HUDSON CLOTHIER	MICRO	\$20,000	05/01/15	15,833.00	6	7.75%	\$348.23	1		11/14/16	05/01/21
HUDSON CHATHAM WINERY	MICRO	\$20,500	08/02/13	10,599.00	6	6.00%	\$339.74	2		10/26/16	08/02/19
J. SWARTZ ENGINE REPAIR #2	MICRO	\$10,000	04/08/15	8,149.00	5	7.75%	\$201.57	8		11/21/16	04/08/20
JEM WOODWORKING #2	MICRO	\$25,000	06/01/15	20,371.00	6	7.50%	\$432.25	1		11/07/16	06/01/21
KLAVERACK BREWERY	MICRO	\$25,000	04/22/15	18,867.00	5	7.75%	\$503.92	22		12/01/16	04/22/20
LES COLLINES	MICRO	\$19,500	07/06/15	15,912.00	6	7.75%	\$339.52	6		11/28/16	07/06/21
MONKSHOOD NURSERY	MICRO	\$9,000	12/30/13	4,313.00	5	7.50%	\$180.16	30		11/28/16	12/30/18
MCDARIS FINE ART	MICRO	\$15,000	03/11/13	1,626.00	4	7.50%	\$362.68	11		11/28/16	03/11/17
OAK PIZZERIA NAPOLETANA	MICRO	\$25,000	05/11/16	22,887.00	5	7.25%	\$497.98	11		11/14/16	05/11/21
OLDE HUDSON,LLC	MICRO	\$35,000	12/02/15	30,644.00	6	7.75%	\$609.40	2		11/14/16	12/02/21
PAGADA HOME, INC.	MICRO	\$25,000	11/11/15	21,551.00	7	7.75%	\$435.29	11		11/18/16	11/11/21
PARR INABAR CORPORATION	MICRO	\$15,000	04/23/13	6,766.00	6	7.00%	\$255.74	23		11/09/16	04/23/19
PRIMITIVE TWIG	MICRO	\$15,000	12/10/13	7,690.00	5	7.50%	\$300.57	10	\$600.00	11/08/16	03/21/16
Sip-n-Suds	MICRO	\$11,000	09/12/14	7,394.00	5	8.00%	\$223.04	12	\$669.12	11/09/16	09/12/19
TALBOTT, ARDING & CO.	MICRO	\$25,000	03/31/16	22,730.00	6	7.25%	\$428.84	30		11/28/16	03/30/22
RONNYBROOK	MICRO	\$25,000	02/06/14	14,919.00	6	7.50%	\$432.25	6		11/21/16	02/06/20
SCHERIFF ELECTRICAL	MICRO	\$25,000	12/19/14	18,234.00	6	7.75%	\$435.29	19		11/21/16	12/19/20
VERDIGRIS TEA	MICRO	\$30,000	09/09/15	25,202.00	6	7.75%	\$522.34	9		11/07/16	09/09/21
		\$ 574,500.00		\$ 410,550.00			\$ 10,623.33				
Current Total		\$1,932,020.02		\$1,183,844.30			\$29,040.33				

